

Watkins 025

WILKINSON

~~AMENDMENT TO H.R. 2646, AS REPORTED~~
OFFERED BY MR. WATKINS OF OKLAHOMA

AMENDMENT No. ____ At the end of title V, insert the following:

1 SEC. ____ TEMPORARY SUSPENSION OF FORECLOSURE ON
2 CERTAIN REAL PROPERTY OWNED BY, AND
3 RECOVERY OF CERTAIN PAYMENTS FROM,
4 BORROWERS WITH SHARED APPRECIATION
5 ARRANGEMENTS.

6 During the period that begins with the date of the
7 enactment of this Act and December 31, 2002, in the case
8 of a borrower who has failed to make a payment required
9 under section 353(e) of the Consolidated Farm and Rural
10 Development Act with respect to real property, the Sec-
11 retary of Agriculture—

12 (1) shall suspend foreclosure on the real prop-
13 erty by reason of the failure; and

14 (2) may not attempt to recover the payment
15 from the borrower.

